

The Insolvency Act 1986

Administrator's progress report

Name of Company
Baker (Crewe) Limited

Company number
03051046

In the
High Court of Justice, Chancery Division,
Companies Court

Court case number
5158 of 2010

(a) Insert full name(s) and
address(es) of
administrator(s)

We (a) David John Blenkarn and Gregory Andrew Palfrey
of

Smith & Williamson Limited
Imperial House
18-21 Kings Park Road
Southampton
Hampshire
SO15 2AT

(b) Insert dates

Administrator (s) of the above company attach a progress report for the period

from

to

(b) 24 May 2011

(b) 31 October 2011

Signed



Joint / Administrator(s)

Dated

28/11/11

Contact Details:

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Smith & Williamson Limited

Imperial House
18-21 Kings Park Road Southampton

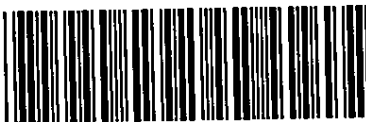
Hampshire
SO15 2AT

Tel 023 8082 7667

DX Number

DX Exchange

TUESDAY



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29/11/2011

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Companies House, Crown Way, Cardiff, CF14 3UZ

DX 33050 Cardiff

Smith & Williamson

Baker (Crewe) Limited – In Administration

Joint Administrators' Progress Report to 31 October 2011

28 November 2011

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1. Glossary

Abbreviation	Description
Baker / the Company	Baker (Crewe) Limited
The Administrators	David John Blenkarn and Gregory Andrew Palfrey
HMRC	H M Revenue & Customs
SIP	Statement of Insolvency Practice
IA 1986	Insolvency Act 1986 If preceded by S this denotes a section number If preceded by P Sch B1 this is a reference to a paragraph in Schedule B1, which contains many of the requirements for an administration
IR 1986	Insolvency Rules 1986 If preceded by R this denotes a rule number
SOA	Statement of Affairs

2. Introduction

Further to our appointment as Joint Administrators of Baker (Crewe) Limited (“the Company”) on 29 June 2010 and our last progress report dated 23 May 2011, we detail progress of the administration in the period from 1 May 2011 to 31 October 2011. This report is issued in accordance with R2.47 IR 1986 and should be read in conjunction with all previous reports to creditors.

We attach at Appendix A a schedule detailing the information that we are required to provide to creditors pursuant to R2.47 IR 1986.

In accordance with R2.47(1)(e) and R2.47(2) IR 1986, we attach a summary of our receipts and payments for this period at Appendix B.

We have prepared an analysis of the time spent attending to matters arising in the administration for the period 1 May 2011 to 31 October 2011 in accordance with the requirements of SIP 9. This is attached as Appendix C and details of the activities within the work classifications used in the analysis. A summary of the Administrator’s expenses is provided at Appendix C₁, and Smith & Williamson Limited’s charge out rates are given at Appendix C₂.

3. Progress of the Administration to date (R2.47 (1) (e – g) IR 1986)

Our proposals circulated to creditors on 8 December 2010 set out our detailed report on the progress of the Administration up to that date, together with our proposals for actions going forward. Reports issued since that date provided details of the progress of the Administration up to 30 April 2011.

3.1 Extension of Administration

In our last report we advised creditors that the Administrators were seeking the approval of the Secured and preferential creditors to extend the Administration for a further six months. Approval was obtained and the Administration was extended to 28 December 2011. We have also applied to Court for a further extension of the Administration to enable the remaining matters in the Administration to be completed. A Court Order granting this extension was made on 22 November 2011 and the Administration has been extended to 28 December 2012.

3.2 Administrators’ Liabilities

All Administrators’ liabilities to date have now been cleared. Tax computations have been submitted and we are awaiting agreement with HM Revenue & Customs.

4. Realisation of Assets

4 1 Book Debts

During the period we have collected a further £23 3k in book debts and do not expect to make any further recoveries in this regard

4 2 Motability Operations

The sum of £4 2k plus VAT has been invoiced to Motability Operations in respect of Managing Fees and we expect to receive payment in the near future

5. Company Liabilities

5 1 Secured Creditors

Our last report provided details of the position for all secured creditors This has not changed

We shall continue to report separately to the secured creditors in respect of their indebtedness and future recovery

5 2 Preferential Creditors

We have now agreed all Preferential claims and will be making a distribution to Preferential creditors within the next 3 months It is anticipated that we will distribute 100p in £, although this figure has not yet been agreed

5 3 Unsecured Creditors, The Prescribed Part and the Company's Net Property

As previously reported there will be insufficient funds to enable a distribution to Non-preferential Unsecured creditors

Section 176A of the Insolvency Act 1986 makes provision for a share, or Prescribed Part, of the Company's Net Property above the prescribed minimum of £10,000 to be set aside for distribution to unsecured creditors in priority to the floating charge holder However, this only applies to floating charges created on or after 15 September 2003 All of the floating charges were created prior to 15 September 2003 Consequently, there will be no Prescribed Part available to unsecured creditors in this respect

6. Remuneration of the Joint Administrators

6.1 Basis of remuneration

Pursuant to R2 106 IR1986, the Joint Administrators are entitled to receive remuneration for their services as such

As previously reported we sought approval for the fixing of our remuneration from the secured creditors and preferential creditors. We obtained confirmation that the Joint Administrators' remuneration be fixed by reference to the time properly given by the Joint Administrators and their staff in attending to matters arising in the administration. The bases under which we may be remunerated are set out in guidance notes to creditors at Appendix C of SIP 9, which is available for download at the following address

http://www.r3.org.uk/media/documents/technical_library/SIPS/SIP%209%20E&W.pdf

6.2 Post-Appointment Costs

On 31 August 2010 the secured and preferential creditors voted in favour of the following resolution

“That the Joint Administrators' be authorised to draw fees on the basis of time properly incurred by the Joint Administrators and their staff in attending to matters arising in the Administration.”

An analysis of the time spent dealing with matters arising in the administration, prepared in accordance with SIP 9 – Remuneration of insolvency office holders, for the period from 29 April 2011 to 31 October 2011 is attached at Appendix C. We have spent the following time dealing with the administration

	Total cost £	Total hours	Average hourly rate £/hr	Fees drawn in period £
Period from 29 June 2010 to 30 April 2011	222,948.65	1,239.45	179.88	161,754.20
Period from 1 May to 31 October 2011	39,228.45	222.90	175.99	30,000.00
Period from 29 June 2010 to 31 October 2011	262,177.10	1,462.35	179.28	191,754.20

6.3. Professional Advisers

Since the appointment of the Joint Administrators, the professional advisors listed below have been used. The choice of professional adviser was based on our knowledge of their experience and their ability to carry out the work required. Consideration was also given to their suitability based upon the complexity and nature of the administration. All six agents have previous experience of dealing with the motor industry.

The nature of the work provided is set out below. The arrangement with each adviser is subject to regular review.

Professional Adviser	Services Provided	Basis of fees	Payment including disbursements	
			£	
			From 29/06/10	From 13/05/11
			to 12/05/11	to 31/10/11
Blake Laphorn	Legal advice in respect of validity of lenders' security, appointment of Administrators and Retention of Title claims	Time cost	1,883.00	1,305.92
CBRE	Freehold and Leasehold valuation	Fixed fee	3,227.21	Nil
Duane Morris	Legal advice and drafting of documents in respect of the surrender of leases for satellite sites and lease and sale for Crewe Bodyshop	Time cost	4,803.68	548.67
ERA Solutions	Preparation and submission of Employee claims to the Redundancy Payments Office	Time cost	5,720.30	Nil
King Sturge	Chattel Assets valuations	Fixed fee	3,602.80	Nil
Lamont Commercial Ltd	Valuation, marketing and sale of Crewe Bodyshop	Agreed % of realisations	Nil	2,987.50

The figures above are exclusive of VAT

6.4 Additional information concerning challenges to remuneration or expenses

Appendix D provides detailed information concerning creditors' rights to request further information regarding, and their rights to challenge, the administrators' fees and expenses set out in this report. In brief terms

- If a secured creditor or unsecured creditor with the support of at least 5% in value of the unsecured creditors, or any unsecured creditor with the permission of the court, require any further information concerning either our remuneration or the expenses of the liquidation they may request further information from us in writing within 21 days of receiving this report

- If a secured creditor or unsecured creditor with the support of at least 10% in value of the unsecured creditors, or any unsecured creditor with the permission of the court, believe that our remuneration is excessive, the basis on which it is charged is inappropriate or that the expenses incurred are excessive in the circumstances of the case they may make an application to Court for them to be reviewed within eight weeks of receipt of this report

In both cases above there are certain conditions that must be met before the administrators or the Court are obligated to deal with the creditor's request or application

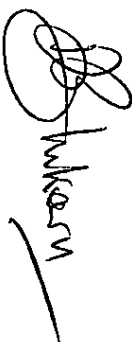
7. Matters to be progressed before the end of Administration

Apart from the general administration of the insolvency, the following matters will be brought to a conclusion prior to the end of the Administration

- 1 Distribution to Preferential creditors,
2. Final payments to Secured creditors,
- 3 Final agreement and settlement of Administrators' liabilities,
- 4 Completion and submission of Corporation Tax and VAT returns,
- 5 Statutory reporting in accordance with the Insolvency Act 1986

8. Conclusion and Exit Route

As explained in section 3.1 above we now intend to seek the consent of the Court to extend the Administration for a further twelve months. The Company will remain in Administration until all matters in Section 7 are completed, and we anticipate that the Administration will end with the Company moving to dissolution.



David John Blenkam and Gregory Andrew Palfrey
Joint Administrators

28 November 2011

Appendix A. Additional information required by Rule 2.47 of the Insolvency Rules 1986

Requirement	Detail
Company Name	Baker (Crewe) Limited
Former Name(s)	Allowmotion Limited
Trading Name(s)	Grasmere Vauxhall
Registered Number	03051046
Relevant Court	High Court of Justice, Companies Court, Chancery Division, Strand, London WC2A 2LL
Court Reference	5158 of 2010
Registered Office	Currently: Imperial House, 18-21 Kings Park Road, Southampton, SO15 2AT Previously: 4 Chiswell Street, London, EC1Y 4UP
Joint Administrators	David John Blenkarn and Gregory Andrew Palfrey Smith & Williamson Limited, Imperial House, 18-21 Kings Park Road, Southampton, SO15 2AT In accordance with Paragraph 100(2) of Schedule B1 to the Insolvency Act 1986 a statement has been made authorising the Joint Administrators to act jointly or by each alone
Date of Appointment	29 June 2010
Appointor	Mr Paul Anthony Baker and Motors Directors Limited
Details of Extension of Administration	On 10 June 2011 the Secured and Preferential creditors resolved to extend the Administration to 28 December 2011 On 22 November 2011 the Administration was extended to 28 December 2012 by order of the court

Statement of Affairs	From 29/06/2010 To 12/05/2011	From 13/05/2011 To 31/10/2011	From 29/06/2010 To 31/10/2011
COST OF REALISATIONS			
Land Registry Fees	(200 00)	0 00	(200 00)
Service Charges	(1,019 28)	0 00	(1,019 28)
Realisation cost Crewe Body p Duress Pay	(1,863 50)	0 00	(1,863 50)
Pre-Appointment Fees	(47,823 25)	0 00	(47,823 25)
Pre-Appointment Expenses	(652 67)	0 00	(652 67)
Administrators' Fees	(161,754 20)	(30,000 00)	(191,754 20)
Administrators' Expenses	(4,661 85)	(655 40)	(5,317 25)
Sundry Expenses	(277 00)	0 00	(277 00)
External Printing Costs	(627 54)	0 00	(627 54)
Agents'/Valuers Fees	(6,100 00)	0 00	(6,100 00)
Agents'/Valuers Expenses	(730 01)	0 00	(730 01)
Legal Fees	(6,643 50)	(532 00)	(7,175 50)
Legal Expenses	(43 18)	(16 67)	(59 85)
Utility Costs	(2,771 53)	0 00	(2,771 53)
Duress Payment - External Storage Co	(376 70)	0 00	(376 70)
Storage Costs	(157 13)	0 00	(157 13)
Re-Direction of Mail	(545 93)	0 00	(545 93)
Statutory Advertising	(62 50)	0 00	(62 50)
Rents Payable	(2,169 80)	0 00	(2,169 80)
Rates	0 00	(1,014 65)	(1,014 65)
Security Costs/Other Property Expenses	(600 00)	0 00	(600 00)
Insurance of Assets	0 00	(7,047 17)	(7,047 17)
Bank Charges	(50 00)	0 00	(50 00)
Employee RPO Claim Costs	(5,720 30)	0 00	(5,720 30)
	<u>(244,849 87)</u>	<u>(39,265 89)</u>	<u>(284,115 76)</u>
PREFERENTIAL CREDITORS			
Employees Wage/Holiday Arrears	0 00	0 00	0 00
	<u>0 00</u>	<u>0 00</u>	<u>0 00</u>
FLOATING CHARGE CREDITORS			
Floating Chg Creditors, General Motors	0 00	0 00	0 00
	<u>0 00</u>	<u>0 00</u>	<u>0 00</u>
UNSECURED CREDITORS			
Trade & Expense Creditors	0 00	0 00	0 00
	<u>0 00</u>	<u>0 00</u>	<u>0 00</u>
DISTRIBUTIONS			
Ordinary Shareholders	0 00	0 00	0 00
	<u>0 00</u>	<u>0 00</u>	<u>0 00</u>
	<u>372,235 66</u>	<u>212,097 28</u>	<u>584,332 94</u>
<u>(1,602,861 00)</u>			

Statement of Affairs	From 29/06/2010 To 12/05/2011	From 13/05/2011 To 31/10/2011	From 29/06/2010 To 31/10/2011
REPRESENTED BY			
VAT Receivable Floating Charge			6,809 81
1 Mth Dep A/c Fixed Charge Mature 31/10/11			340,124 17
Clients Premium A/c Fixed Charge			11,913 15
1 Mth Dep A/c Fixed Charge Mature 31/10/11			260,094 95
Clients Premium A/C Floating Charge			10,687 92
VAT Payable Floating Charge			(633 00)
VAT Receivable Fixed Charge			858 68
VAT Payable Fixed Charge			(45,522.74)
			<u>584,332 94</u>
Notes:			
(1)	In addition to the administrators receipts and payments, further sums have passed directly to secured creditors, or liabilities have been assumed under the terms of the business sale agreement as follows		£ 775,432 1,002,582 150,000
	GMAC new vehicles		
	GMAC demonstrators and used vehicles		
	GM stocks secured under reservation of title		
(2)	Motor Vehicle realisations		
	The Statement of Affairs did not distinguish between stock that was subject to funding and that which was not funded		
	Total realisations in respect of vehicle stocks should therefore be considered in total as follows		£
	Per Statement of Affairs		
	Vehicle Stocks		2,150,000
	GMAC funding outstanding		(1,873,000)
	Estimated surplus		<u>277,000</u>
	Revaluations		
	Surplus refunded by GMAC		30,921
	Sale of unfunded vehicles		245,189
	Actual surplus		<u>276,110</u>
(3)	Please note that due to the introduction of Statement of Insolvency Practice No 7 on 1 May 2011, the format of the Receipts and Payments Account has changed from previous reports		
(4)	A number of transactions which were incorrectly allocated have been transferred by way of journal to the correct account codes since the last report. Therefore the individual balances shown above may not reconcile with the previous report. The overall totals have not been affected		

B 1 Notes required by SIP7

- Office holders' remuneration has been paid on the basis set out in section 6
- Details of pre-appointment fees and expenses were provided in our proposals dated 23 July 2010
- We have not sought approval of or drawn any other costs that would require the same approval as our remuneration
- We sub-contracted the provision of assistance to former employees in submitting their claims to the Redundancy Payments Office to ERA Solutions Limited. We consider that this was, in the specific circumstances of this case, a cost-effective means of dealing with this aspect of the case
- We have not received any remuneration or expenses from outside of the estate
- Details of significant expenses paid are provided in the body of our report
- Information concerning our remuneration and disbursements is provided in the body of the report
- Information concerning the ability to challenge remuneration and expenses of the administration is provided in Appendix D
- All bank accounts are interest bearing and where appropriate funds are held on fixed term deposit accounts with higher interest rates
- There are no foreign currency holdings
- All amounts in the receipts and payments account are shown exclusive of VAT. VAT is expected to be payable / recoverable on all transactions in the estate subject to VAT. In the event of any variations to this, such amounts would be disclosed as irrecoverable VAT.

Appendix C. Joint Administrators' Analysis of Time Costs for the period 01/05/2011 to 31/10/2011

Activity Description	Restructuring & Recovery				Cashiering		Tax		Totals
	Director	Manager	Other Senior Professionals	Assistant and Support	Manager	Cashier	Director	Other Senior Professionals	
Admin & Planning									
Statutory Returns		15.80		37.40					53.20
Initial post-appointment notification letters including creditors		2.10		9.15					20.80
Cashiering general, including bonding		7.50		6.30	1.75	7.80			3,494.00
Post-appointment taxation	0.50	6.65		10.20			4.00		2,496.25
Insurance & General Asset Protection		0.30		0.55				5.00	13.80
Filing file and information management		1.80		8.10					26.65
Director/ Manager review, approval and signing		0.10			0.75				0.85
Other		0.35		1.55					12.60
Investigations									0.85
SIP2 and SIP4 obligations (inc CDDA86 forms)	0.50	34.60		73.25		2.50	4.00	5.00	169.50
Filing - Investigations		0.85		2.80		7.80			2.20
				0.05					326.65
		0.85		2.85					130.95
				0.15					23,276.15
Realisation of Assets									
Fixed Charge Property (land and buildings)	4.00	1.50		1.70					3.65
Debtors NOT FINANCED (includes reassigned debtors)		5.85		13.85					613.75
Stock		1.95		0.10					0.20
Other Chattel Assets		0.10		4.30					12.20
Lending with agents (general)		0.10		0.10					3.85
Sale of business - Post Completion Matters		2.45							625.95
Filing - Realisation of Assets				1.85					
Realisation of Assets Other		1.10		1.75					2.85
									4.20
	4.00	12.95		23.65					387.55
				4.85					2.85
Trading									498.00
Purchasing / Suppliers (incl Landlord)		1.90		1.65					45.45
Accounting		0.05		0.20					8,290.55
Premises issues (incl Landlord and site clearance)		0.70		1.80					3.75
Filing - Trading				0.10					648.35
Trading other				0.40					0.05
				0.25					8.75
				0.40					2.70
									23.25
									0.35
									68.00
									7.25
									1,181.95
Creditors									
Fixed charge Creditors		5.15							5.15
Floating charge creditors		0.10							0.10
RPO and ERA Claims & Tribunals		1.00		0.50					1,004.25
Employees & pensions (other) (incl JobCentre / CSA etc)		1.30		0.45					0.10
Unsecured creditors		1.60		1.70					1.60
Distributions for prefs and unsecured		0.25		20.55					2,793.30
Filing - Creditors		0.25		0.65					1.95
Creditors Other				0.20					333.35
				0.50					3.30
				1.70					592.20
									21.70
									3,424.75
									0.90
									168.50
									32.00
									35.40
									5,853.85
Total Hours	4.50	60.70		127.75		10.65			222.80
Total £						2.50			7.80
									4.00
									5.00
									222.80
									39,228.45

C i Joint Administrators' Disbursements

	29/06/2010 to 28/12/2010	29/12/2010 to 30/04/2011	01/05/2011 to 14/10/2011	Total Disbursements to 14/10/11
Accommodation & Subsistence	1,541.24	58.00	-	1,599.24
Travel	1,625.74	157.77	122.40	1,905.91
Specific Bond	528.00	-	-	528.00
Storage of Records	129.98	-	15.14	145.12
Press Release	500.00	-	-	500.00
Land Registry Charges	32.00	-	-	32.00
Companies House Searches	56.00	7.00	3.00	66.00
Agents Valuations	500.00	-	-	500.00
Vehicle Valuation Fee	2.97	-	-	2.97
Telephone calls	56.15	-	-	56.15
Web Report Hosting Costs	4,972.08	222.77	190.54	5,385.39

The above costs exclude VAT

None of these disbursements are classified as Category 2 disbursements within the meaning of Statement of Insolvency Practice 9

Disbursements included in the above table totalling £68.14 have not yet been drawn by the Administrators, and therefore are not included in the Receipts and Payments account

C ii Smith & Williamson Limited's Charge Out Rates

	Year Ended 30/04/2011 £	From 01/05/11 To 30/06/11 £	From 01/07/11 To 14/10/11 £
Directors	295 - 440	295 - 440	295 - 440
Senior Managers and Managers	190 - 195	190 - 195	190 - 260
Other Professional Staff	85 - 160	85 - 160	85 - 165
Assistants and Support Staff	28 - 60	28 - 60	28 - 60
Cashier Manager	200	200	200
Cashiers	160	160	160
Tax Directors/Assoc Directors	220 - 520	220 - 520	220 - 520
Tax Senior Managers, Managers & Asst Managers	100 - 285	100 - 285	100 - 285
Tax Seniors	80 - 155	80 - 155	80 - 155
Tax Trainees	36 - 125	36 - 125	36 - 125

Appendix D. Administrators' Fees – Information and Challenges

D i Creditors' request for further information (R2 48A IR 1986)

- Within 21 days of receipt of a progress report a secured creditor, or an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question), or any unsecured creditor with permission of the court, may request further information from the administrators regarding
 - Their remuneration charged during the period of the report and, where the report is the first report since the basis of the administrators' remuneration has been fixed, the remuneration charged by the administrators during the periods covered by previous reports, in both cases irrespective of whether payment was made in respect of the remuneration during that period, and
 - The expenses incurred by the administrators during the period of the report, irrespective of whether payment was made in respect of them during that period
 - The request must be in writing
 - The administrators must provide the requested information within 14 days unless they consider that
 - The time or cost involved in preparing the information would be excessive, or
 - Disclosure would be prejudicial to the conduct of the liquidation or might be expected to lead to violence against any person, or
 - The administrator is subject to an obligation of confidentiality in respect of the information
- In which case the administrators must provide their reasons for not providing all of the information requested
- Any creditor may apply to Court within 21 days of (a) the administrators' refusal to provide all the information requested, or (b) the expiry of the 14 days in which the administrators are required to provide the information requested

D.ii. Creditors' claim that remuneration is (or other expenses are) excessive (R2 109 IR 1986)

- If a secured creditor, or an unsecured creditor with the concurrence of at least 10% in value of the unsecured creditors (including the creditor in question), or any unsecured creditor with permission of the court, considers that the administrators' remuneration is excessive or that the basis fixed for it is inappropriate or that the expenses incurred by the administrators are excessive he may make an application to Court
- Any such application must be made within eight weeks of receiving the administrators' report in which the remuneration charged or expenses incurred is first reported
- The Court may dismiss the application if it does not consider sufficient cause has been shown
- If the Court does not dismiss the application the creditor(s) making the application must give the administrators notice of the hearing, a copy of the application and supporting evidence not less than 14 days before the hearing
- If the Court considers the application well founded, it may make an order
 - Reducing the amount of remuneration which the administrators were entitled to charge,
 - Fixing the basis of the remuneration at a reduced rate or amount,
 - Changing the basis of remuneration,
 - That some of the remuneration or expenses in question be treated as not being expenses of the administration,
 - That the administrators repay the amount of the excess remuneration or expenses or such part of the excess as the Court may specify, and
 - Anything else that it considers just
- Orders that fix the basis of remuneration at a reduced rate or amount or which change the basis of remuneration may only be effective for periods after the periods covered by the relevant progress report
- Unless the Court orders otherwise the costs of the application are not an expense of the administration and must be borne by the applicant